

Repealed 5/10/2016

77-20-5 Qualifications of sureties -- Justification -- Requirements of undertaking.

- (1) The sureties on written undertakings shall be real or personal property holders within the state. The qualifications and bonding limits of bail bond sureties who are engaged in the for-profit, commercial business of posting property bonds shall be established by the Bail Bond Surety Oversight Board and rules adopted by the insurance commissioner. All other sureties shall collectively have a net worth of at least twice the amount of the undertaking, exclusive of property exempt from execution.
- (2) Each surety shall justify by affidavit upon the undertaking and each may be further examined upon oath by the magistrate or by the prosecuting attorney in the presence of a magistrate, in respect to his property and net worth.
- (3) The undertaking shall, in addition to other requirements, provide that each surety submits himself to the jurisdiction of the court and irrevocably appoints the clerk of the court as his agent upon whom any papers affecting his liability on the undertaking may be served, and that his liability may be enforced on motion and upon such notice as the court may require without the necessity of an independent action.